

BELMONT MINE SUPPLIES OVER 5 PER CENT OF TOTAL SILVER PRODUCTION UNITED STATES

(Continued from page 1)

tons of crude ore. From this 42,141 wet tons of waste rock were culled and the remaining 169,084 wet tons (containing 2.43% moisture), or 164,972 dry tons, were sent to the mill. The 164,972 dry tons were milled, the excess 185 tons having been drawn from ore stocks. The total rock broken in development and stoping was 255,756 wet tons.

The gross value of the 164,972 dry tons milled was \$2,292,943.06. The average value per ton of the 164,972 tons was \$13.893 as compared with the average per ton value of 1914 of \$16.747 and with the average per ton value of 1913 of \$21.034. The average per ton value of the 164,972 dry tons mined, with silver values adjusted to prices received for silver sold, was \$14.137 per ton.

The total net operating costs (inclusive of miscellaneous earnings) were \$7.093 per ton. The metallurgical losses (in mill tailings) were \$0.965 per ton, and the metal losses (in sales of concentrates) were \$0.076 per ton. Total costs and losses were \$8.223 per ton, and profit per ton (inclusive of miscellaneous earnings) was \$6.003 per ton. The percentage of profit from the Tonopah operation was 42.46%.

The metals recovered by the milling operation at Tonopah aggregated 31,112.429 ounces gold and 2,968,564.78 ounces silver. The entire gold production was sold at an average of \$20.56 per ounce (29,112.051 ounces in bullion at \$20.6718 per ounce, and 1,988.478 ounces in concentrates at \$19.06 per ounce, and 11,990 ounces in slugs at \$19.00 per ounce). Of the year's production of 2,968,564.78 ounces of silver, the silver content of the concentrates and slugs—356,533.84 ounces—was sold to the smelters at an average of 51.746 cents per ounce. The production of silver as bullion was 2,612,030.94 fine ounces. At the beginning of the year there was unsold silver bullion from Tonopah operations, in storage amounting to 1,646,099.08 fine ounces. From the total of 4,258,130.02 fine ounces (on hand March 1, 1915, and produced during the year), 2,385,014.94 fine ounces have been sold, at an average price of 51.76 cents per ounce, leaving 1,873,115.08 fine ounces in storage.

Average Price of Silver

The average price of silver produced and sold during the year was 51.76 cents, the lowest annual average of record. The average price received for silver in the fiscal year 1914 was 55.16 cents, and in the fiscal year 1913 was 59.14 cents. Had the average price of 1914 prevailed the grade of the ore would have been \$14.86 instead of \$14.137, and the profit from Tonopah operations would have been increased by \$100,931.20.

The total operating costs at Tonopah were \$7.182 per ton, a decrease of 8.5 cents per ton, as compared with the similar costs of \$7.268 per ton of the previous year. Mining costs were reduced by 6.6 cents per ton. Milling costs were increased by 21.2 cents per ton, this increase being due, in great

part, to increased costs of milling supplies. Shipping and marketing costs were decreased by 6.0 cents per ton. The percentage of profit from the Tonopah operations was 41.8%, as compared with 49.4% of the previous year, the reduction being due to the lower grade of the ores and to the increased cost of supplies.

A total of 21,362 lineal feet of development work was accomplished during the year, at an average cost of \$6.34 per lineal foot, a decrease in the per foot cost of 41.2 cents, as compared with the cost per foot (\$7.246) of the previous year.

The cyanide plant at Millers, Nevada, has been operated continuously throughout the year, treating 56,730 dry tons of custom ores, with an accrued profit of \$33,397.96. The cost of the reconstruction of the plant has been completely returned during the year. The economies resulting from the new process are shown by the decreased operating costs of 27.5 cents per ton and the increased recoveries of 3.35% of the ore values, as compared with similar costs and recoveries of the previous year.

Ore Reserves

The ore reserves of the Tonopah property, estimated as of March 1, 1916, comprise 118,597 tons of positive ore, 643 tons of probable ore, and 22,324 tons of possible ore, an aggregate estimated reserve of all classes of ore of 142,164 tons.

The 211,225 wet tons of crude ore mined had a gross value of \$2,320,583.60 and a per ton value of \$10.99. From this tonnage 46,253 tons of waste were sorted out, the gross value of the waste being \$41,627.70 and the per ton value \$0.90. The 164,972 tons of mill ore had a gross value of \$2,278,955.80 and a per ton value of \$13.81.

A comparison of the ore reserve estimates of March 1, 1915, and of March 1, 1916, shows that the year's work has not developed ores equal in amount to the total mined during the year, the estimated ore reserves as of March 1, 1916, showing a decrease of 152,920 tons from the previous year's estimates. The year's work, as per the estimates, has, however, developed 58,305 tons in excess of the estimated reserves of March 1, 1915, less the tonnage and gross values extracted during the year.

Development and Mining

A total of 255,756 tons of rock was broken during the year, of which 211,225 tons was crude ore and 44,531 tons was waste rock from development work. No waste was hoisted to surface, the entire tonnage of waste broken having been used for stoping filling. Development work, aggregating 8,638 feet of drifts, 7,559 feet of crosscuts, and 5,165 feet of raises, or a total of 21,362 feet (and 297 cubic yards of extra excavation) was completed during the period. This development produced 18,882 tons of crude ore (15,130 tons of mill ore) or 8.9 per cent of the total mine ore production.

The major part of the development has been prosecuted on the upper and middle levels, especially on the 900, 1,000 and 1,100 and the results from the development are markedly better on these levels. Of the 164,972 tons of picked mill ore produced, the Belmont vein furnished 48,967 tons, or

about 29.65 per cent of the gross tonnage and about 34.57 per cent of the gross value; the Favorite vein furnished 33,628 tons, or about 20.38 per cent of the gross tonnage and about 19.89 per cent of the gross value; the Rhyolite vein furnished 21,405 tons, or about 12.98 per cent of the gross tonnage and about 13.71 per cent of the gross value; the Shaft vein furnished 17,268 tons, or about 10.47 per cent of the gross tonnage and about 6.95 per cent of the gross value; the Western vein furnished 10,462 tons, or about 6.34 per cent of the gross tonnage and about 7.19 per cent of the gross value; the Mizpah Fault veins (combined) furnished 15,181 tons, or about 9.20 per cent of the gross tonnage and about 6.81 per cent of the gross value; the Occidental vein furnished 9,396 tons, or about 5.70 per cent of the gross tonnage and about 6.54 per cent of the gross value; and the Little Belle and other small veins furnished 8,725 tons, or about 5.28 per cent of the gross tonnage and about 4.40 per cent of the gross value.

Mining Costs

During the fiscal year the direct mining cost per ton of ore was \$3.883, a reduction from the similar cost of the previous year of \$0.061 per ton. The indirect mining cost was \$0.283 per ton of ore, a reduction from the similar cost of the preceding year of \$0.086 per ton. Total mining costs were \$4.166 per ton of ore, or \$0.147 per ton of ore, or \$0.147 per ton lower than the previous year.

The direct mining cost per ton of all rock broken was \$2.050, as compared with \$2.54 for the previous year. The indirect mining cost per ton for all rock broken was \$2.505, as compared with \$0.237 for the previous year. Total mining costs for all rock broken were \$2.687 per ton, a reduction of \$0.090 per ton from the similar costs of the year previous.

Milling and Mill Costs

Extracts from the report of Mr. A. H. Jones, superintendent of mills, are presented in brief herewith:

Tonopah Plant

"The Tonopah plant has been in continuous operation, on Belmont mine ores only, throughout the year, during which period 165,157 dry tons of ore, containing 32,348.289 ounces of gold, and 3,237,602.06 ounces of silver were milled. The average grade of this tonnage was 0.196 ounces gold and 19.603 ounces silver, or \$13.893 per ton. The gross value of \$2,292,943.06, calculating silver in bullion at 50 cents per ounce. The average per ton value was lower than the per ton value of the previous year (\$16.721) by \$2.833 per ton, or by about 17 per cent.

The average recovery was 96.18 per cent of the gold content and 91.69 per cent of the silver content, or a combined extraction of 92.97 per cent. The combined extraction was 2-100ths of 1 per cent less than the combined extraction (92.99 per cent) of the previous year. The tailings for the year averaged .0075 ounces in gold and 1.63 ounces silver, or \$0.964 per ton (calculating gold at \$20.00 and silver at 50 cents per ounce), as compared with \$1.168 per ton for the preceding year. While the percentage of recovery, as above, is slightly lower than the previous year, the fact that a considerably lower grade (per ton) tailing was produced, indicates an actually more efficient treatment.

Millers Plant

The Millers plant was operated

treating 56,730 dry tons of custom ore, of an average per ton content of .309 ounces gold and 25.01 ounces silver, and of a gross value of \$1,073,516.86. Recoveries of 93.75 per cent of the gold and of 90.13 per cent of the silver were made, the combined recovery being 91.33 per cent of the total value. The combined recoveries were greater by 3.35 per cent than the recoveries of the previous year. The total profit from the year's operation was \$33,397.96.

During the year 1,018.07 tons of "aweepings" have been recovered, under a leasing system, from the impounded Tonopah tailings. This tonnage contained average per ton values of .343 ounces gold and 55.92 ounces silver and a total gross value of \$34,328.28.

Surf Inlet Property

The development of this property on Princess Royal Island, British Columbia, was continued throughout the year, under the immediate direction of Mr. F. W. Holler as superintendent. Briefly, the ore tonnages exposed are sufficient in grade and tonnage to warrant the large capital expenditures for property and plant which will be required. The construction of a hydro-electric plant, to develop, at first, one thousand horse power; a transmission line seven miles long from generating station to mine; a water and rail transportation system; and a mine plant and mill plant, the first unit of which latter will have a capacity of 250 tons per day, has been started and will be completed in the spring of 1917.

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